

Weekly Column for October 11, 2007

Today is one exciting day. This afternoon at 3 p.m. the official ribbon cutting celebrating the near-completion of the former Stanley's Department Store at 65 Third Street in downtown Troy will take place.

As many of you know, this will be the second project completed in Troy by developers Deane and Jeffrey Pfeil. They have restored the 1903 building into 19 elegant apartments, 8,700 square feet of retail space, and a 22-car secure basement-parking garage.

This is one of the projects that is making the City of Troy not only the talk of the entire region, but New York State. We are excited to see it completed in such quick fashion, and look forward to greeting our new residents. Many scoffed at the idea of luxury apartments in downtown Troy when this was first announced. Now it is happening.

Working their way from the fifth floor down, the Pfeils expect to finish all of the apartments by late fall. Work on the storefront is in progress and they are seeking one or two appropriate retailers for the space.

One and two-bedroom apartments, some equipped with a den or an office, are available on the fifth and fourth floors with more coming on line later this month. Four tenants have already moved in.

Deane Pfeil said this morning that, "The Conservatory has been a complicated and costly project that would not have been possible without the cooperation, enthusiasm and support of many city employees and Mayor Tutunjian. We are grateful to everyone in City Hall who worked closely with us every step of the way to save, restore and redevelop this beautiful historic building."

All of the apartments feature hardwood floors (some restored original maple), granite counters, Shaker style maple cabinets by Armstrong, GE stainless steel appliances, under mount stainless steel kitchen sinks, Terestone vanity tops, Toto toilets, Kohler faucets, GE stacking washing machines and gas dryers in each unit, high efficiency gas hot air furnaces, central air, and many other high quality fixtures and features.

In 2005, the Pfeils came to Troy (Deane's hometown) and successfully created and sold 18 loft condominiums at Powers Park Lofts in the Lansingburgh neighborhood. As the first true factory loft condo project in the region, it was enthusiastically welcomed. Then, demonstrating their continued confidence in this architecturally rich city, they purchased the former Stanley's Department store, vacant since 1989.

If anyone is interested in the history of the building, it was built in 1903 for the Dodge Dry Goods Co. The steel and masonry building has housed a number of department stores throughout the years, including The Church Company, The Edwards Store, The

Carl Company, The Gay Company, and finally Stanley's Dry Goods from 1925 until 1989. The building was re-named "The Conservatory" after the Troy Conservatory of Music, which occupied the top floor for many decades starting in 1904.

It is believed that Daniel Hudson Burnham, a prominent Chicago architect, designed the decorative, Beaux-Arts style building. Among his other notable accomplishments were the famous Flatiron Building, the Wanamaker store at Eighth Avenue and Broadway, the Gimbels store at Sixth Avenue and 33rd Street, and a number of early skyscrapers in New York City. When he died in 1912, his architectural firm was the largest in the world.

At five stories, The Conservatory was Troy's first skyscraper. Built by skyscraper construction pioneer George A. Fuller Co., it is a prototype of skeletal steel frame construction.

Another great project in the City of Troy, we just keep pushing forward together!

Have a great weekend.

Harry J Tutunjian
Mayor of Troy